



Chicago Metropolitan
Agency for Planning

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Financial Assistance Programs for Economic and Community Development



2008



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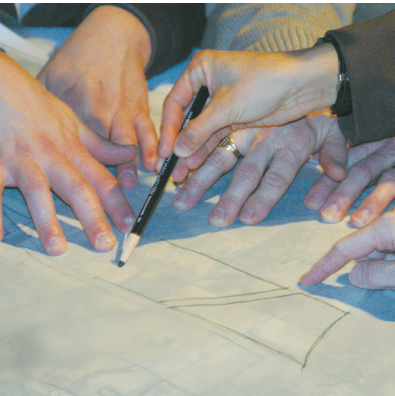


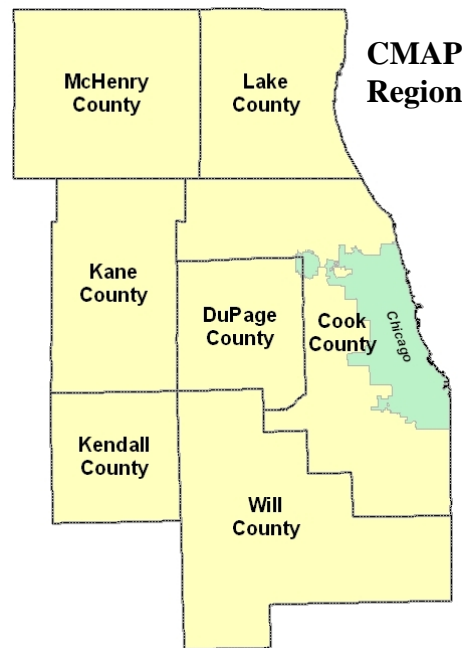
Table of Contents

Introduction	2
Definitions	3
Federal Programs	8
State Programs	15
County Economic Development Offices.....	28
Philanthropic Programs.....	30

Introduction

To integrate planning for transportation and land-use, the Chicago Metropolitan Agency for Planning (CMAP) has been created by merging the staffs of the Chicago Area Transportation Study (CATS), and the Northeastern Illinois Planning Commission (NIPC). CMAP serves the counties of Cook, DuPage, Kane, Kendall, Lake, McHenry, and Will.

The Chicago Metropolitan Agency for Planning (CMAP) has compiled this directory in response to the various Economic and Community Development practitioners in attendance at CMAP's first Economic Development Summit held in August 2006. Attendees gave CMAP extensive feedback on how CMAP can act in its new capacity in regard to Economic and Community Development. A reoccurring theme in the responses was for CMAP to be an information provider and facilitator of economic and community development. This directory aims to improve access to information on capital for economic and community development. It's intended to be used primarily by economic and community development practitioners throughout the Northeast Region.



This document was created to be a comprehensive directory of funding programs that serve economic and community development initiatives in the seven -county Northeast Illinois region. It includes programs for municipalities, government agencies, businesses, non-profit organizations, and other organizations that work to promote economic and community development. It should be used by agencies to inform themselves of the various funding and research opportunities available. Funding sources include government agencies as well as programs for economic development from philanthropic agencies and financial institutions.

This guide has been organized by funding types, source and eligibility criteria. The main focus of the guide is to compile and provide easy access to information on capital sources, loans and grants.

This document will be updated regularly and will be available online.

The appendix includes various tax programs for economic development, which is followed by a glossary of key terms and maps.

The majority of information in this guide was found from website sources.

For more information on the contents in this directory or on how CMAP is involved in Economic and Community Development please call: 312- 386-8690.

Definitions:

LOANS

- a. **Loan:** i) money lent at interest. ii) a transfer or delivery of money from one party to another with the express or implied agreement that the sum will be repaid regardless of contingency and usually with interest.
- b. **Direct Loan:** The government borrows from the treasury to lend money directly to borrowers. The government services the loan to collect the money borrowed.
- c. **Loan Guarantee:** The government guarantees a loan, a private lender, such as a commercial bank or mortgage lender, makes the loan to the borrower. As a guarantor, if the borrower defaults the government pays full or partial payment. The private lender originates the loan, secures government guarantee, and services the loan.
- d. **Private Loan:** Banks, credit unions, and other financial institutions can issue and service loans to businesses and are subject to the terms and conditions set forth by the financial institution.
- e. **Revolving Loan Fund:** The state can lend credit through this tool. A revolving loan fund provides credit to business and localities to help finance long-term economic development or environmental projects. The fund begins with seed money provided by a grant or loan. The borrower repays the amount which replenishes the fund so money is available to others.

INCENTIVES

- a. **Tax incentive:** any economic development tool that lessens the local, state, or federal tax burden by either lowering the tax rate or the amount to be taxed.
- b. **Enterprise zones:** a specific geographic area targeted for economic revitalizing. Enterprise Zones encourage economic growth and investment in distressed areas by offering tax advantages and incentives to businesses locating within the zone boundaries.
- c. **TIF:** a financing method which uses the additional taxes generated by a completed development to pay for development costs such as land acquisition and site improvements. The difference between the taxes

before the development occurs and after its completion is referred to as the "increment". The City must create a Tax Increment Financing District according to state statute; it must meet criteria related to evidence of blight, extent of unemployment and other standards related to redevelopment districts.

- d. **Tax credits:** a reduction in the amount of taxes owed. A tax credit is more valuable than a deduction of an equal amount because the credit results in a reduction in tax owed rather than a reduction in taxable income.

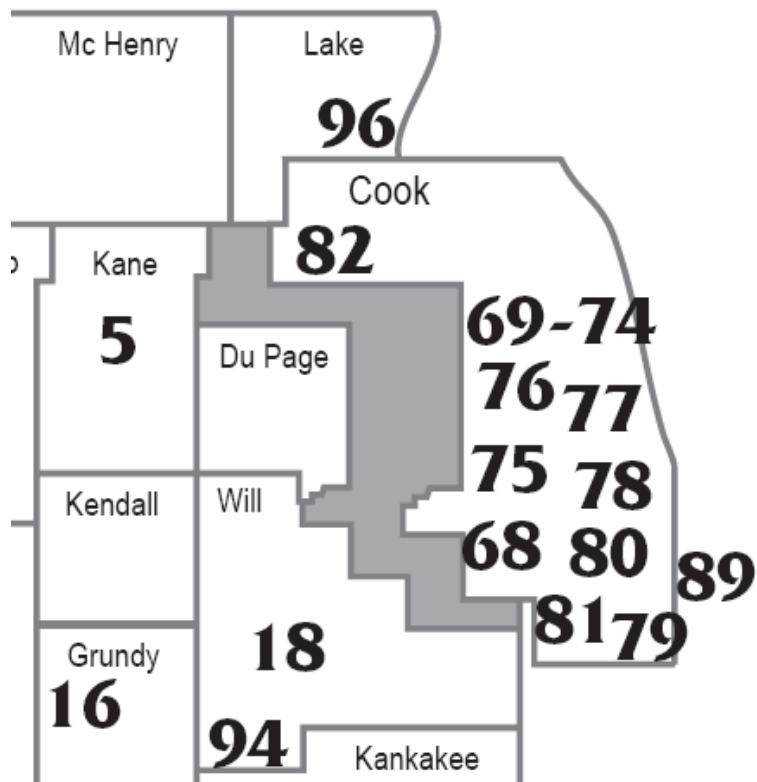
GRANTS

- a. **Entitlement Grant:** This is an automatically awarded grant issued to every applying agency or organization based on a legally defined formula.
- b. **Matching Grant:** The grantor sets a determined percentage of the funds in which the grantee has to raise on their own. That percentage will in turn be awarded if the applicant is deemed qualified.
- c. **Competitive Grant:** A proposal is put out for set amount of money. That amount of money is then divided up amongst several applicants.

ENTERPRISE ZONE

An enterprise zone is a specific area designated by the State of Illinois in cooperation with a local government to receive various tax incentives and other benefits to stimulate economic activity and neighborhood revitalization. The Enterprise Zone Program is administered at the state level by the Illinois Department of Commerce and Economic Opportunity. For general information on the program, contact the Department at 217/785-6145 in Springfield. Enterprise zones range from a half square mile to fifteen square miles.

Northeastern IL Enterprise Zone map:

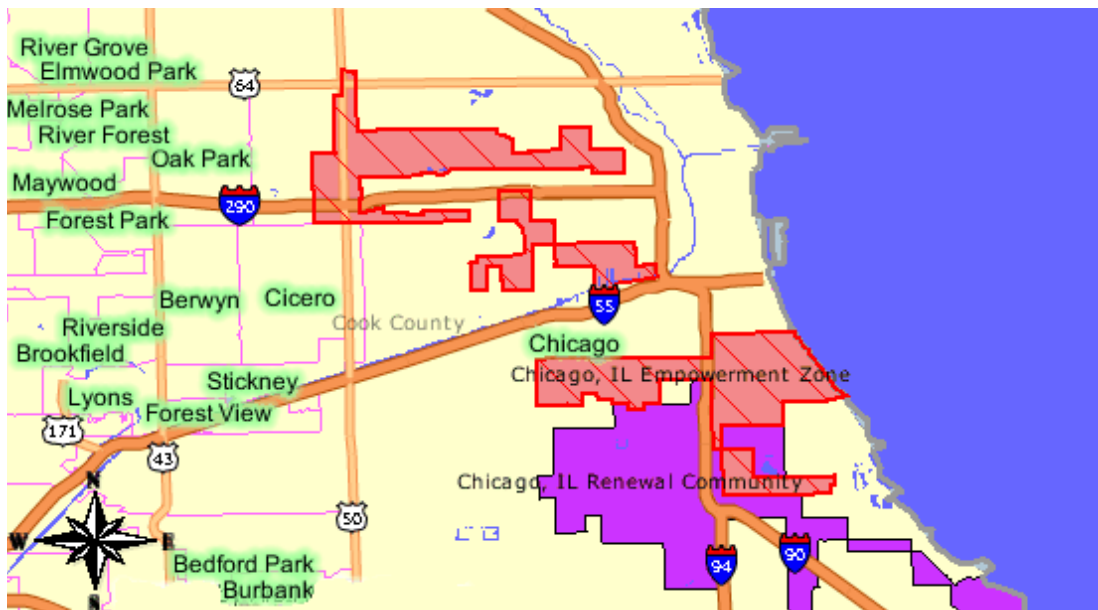


For additional information and contact information for each Enterprise Zone, please visit the Illinois Enterprise Zone Association website: www.ieza.org.

EMPOWERMENT ZONE AND RENEWAL COMMUNITY

Empowerment Zones and Renewal Communities are designated areas based on the economic status and provides federal tax incentives for qualified businesses to stimulate private investment and create jobs within the community.

The Empowerment Zone clusters and Renewal Communities in the Northeastern Illinois region are all located in the City of Chicago.



To determine if an address is in an Empowerment Zone or Renewal Community, visit the HUD address locator website:

http://egis.hud.gov/egis/cpd/rcezec/ezec_open.htm

TAX INCREMENT FINANCING DISTRICT

Tax Increment Financing is a funding tool used to promote private investment in blighted areas. Funds are used to build and repair roads and infrastructure, clean polluted land and put vacant properties back to productive use, usually in conjunction with private development projects. Funds are generated by growth in the Equalized Assessed Valuation (EAV) of properties within a designated district over a period of 23 years.

BROWNFIELDS

Brownfields are abandoned, unused, or underused industrial and commercial properties. Brownfield properties vary in size, location, age, and past use. They can be anything from a five hundred acre closed steel mill to a small abandoned corner gas station. For more information visit: <http://www.epa.state.il.us/land/brownfields/faq.html>

SMALL BUSINESS ADMINISTRATION (SBA)

The U.S. Small Business Administration (SBA) was created in 1953 as an independent agency of the federal government to aid, counsel, assist and protect the interests of small business concerns, to preserve free competitive enterprise and to maintain and strengthen the overall economy of our nation. Their services include different financing mechanisms, assistance with contract opportunities, counseling and assistance, and other services to help businesses grow and succeed. For more information visit: www.SBA.gov.

Federal Programs

Economic Development Administration

The Economic Development Administration (EDA) was established under the Public Works and Economic Development Act of 1965 (42 U.S.C. § 3121), as amended, to generate jobs, help retain existing jobs, and stimulate industrial and commercial growth in economically distressed areas of the United States.

Program Name	Economic Adjustment Assistance Program
Program Description	Economic Adjustment Assistance investments are intended to enhance a distressed community's ability to compete economically by stimulating private investment in targeted areas.
Funding Range	Matching Grant of up to 50%
Eligibility	State, city, county, institution of higher education, for and non profits, Indian tribes
Program Website	http://12.46.245.173/pls/portal30/CATALOG.PROGRAM_TEXT_RPT.SHOW?p_arg_names=prog_nbr&p_arg_values=11.307
Program Name	Economic Development Support for Planning
Program Description	Intended to strengthen economic development planning capacity and establish comprehensive economic development strategies designed to reduce unemployment and increase incomes.
Funding Range	\$8000-\$750,000 Average reward \$62,000
Eligibility	States, Cities, (and other municipal units), Indian Tribes, Higher Education, Not-for profit
Program Website	http://12.46.245.173/pls/portal30/CATALOG.PROGRAM_TEXT_RPT.SHOW?p_arg_names=prog_nbr&p_arg_values=11.302
Program Name	Economic Development Technical Assistance
Program Description	EDA oversees three technical assistance programs (National, Local and University Center) that promote economic development and alleviate unemployment, underemployment, and out-migration in distressed regions.
Funding Range	Matching up 50%
Eligibility	State, Cities, (other municipalities), Higher Education, Not-for Profits
Program Website	http://12.46.245.173/pls/portal30/CATALOG.PROGRAM_TEXT_RPT.SHOW?p_ar

Program Name	Public Works and Economic Development Program
Program Description	Public Works and Economic Development investments help support the construction or rehabilitation of essential public infrastructure and facilities necessary to generate or retain private sector jobs and investments.
Funding Range	Matching of up to 50%
Eligibility	State, Cities, other municipalities, Indian Tribes, Higher Education, Not-for Profit
Program Website	http://12.46.245.173/pls/portal30/CATALOG.PROGRAM_TEXT_RPT.SHOW?p

Program Name	Research and Evaluation Program
Program Description	Through its Research and Evaluation program, EDA will work towards fulfilling its mission by funding research and national technical assistance projects to promote competitiveness and innovation in urban and rural regions throughout the United States and its territories. By working in conjunction with its research partners, EDA will help States, local and Indian tribal governments and community-based organizations achieve their highest economic potential.
Funding Range	2006 Average \$398,690
Eligibility	States, Cities, (and other municipal units) higher education, (public or private) not-for profit
Program Website	http://12.46.245.173/pls/portal30/CATALOG.PROGRAM_TEXT_RPT.SHOW?p_arg_names=prog_nbr&p_arg_values=11.312

Environmental Protection Agency

The mission of the Environmental Protection Agency is to protect human health and the environment. Since 1970, EPA has been working for a cleaner, healthier environment for the American people. View the Agency's complete strategic plan, annual report, and policy resources.

Program Name	Brownfields Assessment Grants
Program Description	http://www.epa.gov/brownfields/pg/fy04_proposal_guidelines.pdf
Funding Range	up to \$200,000 or exceptions to grant \$350,000
Eligibility	State, Local, Tribal governments.
Program Website	http://www.epa.gov/brownfields/pg/fy04_proposal_guidelines.pdf

Program Name	Brownfields Cleanup Grants
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Program Description http://www.epa.gov/swerosps/bf/cleanup_grants.htm

Funding Range \$200,000
Eligibility State, Local, tribal, non-profit
Program Website http://www.epa.gov/swerosps/bf/cleanup_grants.htm

Program Name **Brownfields Cleanup Revolving Loan Program**

Program Description Revolving low-interest loan program that provides funds to municipalities and the private sector for the environmental cleanup of Brownfields sites. Limited to brownfields determined to have hazardous materials or pose threat to public health.

Funding Range up to \$1,000,000
Eligibility state, local, tribal governments, land clearance authorities, quasi governmental entities
Program Website www.epa.gov/swerosps/bf/rflst.htm

Program Name **Brownfields Job Training Grants**

Program Description To develop environmental training, ensure the recruitment of trainees from socio-economically disadvantaged communities, provide quality worker-training, and allow local residents an opportunity to qualify for jobs

Funding Range \$200,000 over 2 years
Eligibility State, local, tribal governments, w/ exception of Alaskan tribes. Non-profits
Program Website www.epa.gov/swerosps/bf/job.htm

Small Business Administration

The U.S. Small Business Administration (SBA) was created in 1953 as an independent agency of the federal government to aid, counsel, assist and protect the interests of small business concerns, to preserve free competitive enterprise and to maintain and strengthen the overall economy of our nation

Program Name **Basic 7(a) Loan Guaranty**

Program Description This program helps qualified small business obtain financing when they might be eligible for business loans through normal lending channels.

Funding Range Max \$2 million loan. SBA will absorb \$1.5 million. 50%
Eligibility For profit, demonstrate need
Program Website <http://sba.gov/services/financialassistance/sbaloantopics/7a/index.html>

Program Name **CDC/504 Program**

Program Description Program helps qualified small businesses obtain financing when they might

not be eligible for business loans through normal lending channels

Funding Range
Eligibility
Program Website

1 created/retained job for \$50,000 loaned.
Manufactures are for profit, standard SBA business size,
<http://sba.gov/services/financialassistance/sbaloantopics/cdc504/index.html>

Program Name
Program Description

Microloan Program

Provides very small loans to start-up, newly established, or growing small business concerns. Under this program, SBA makes funds available to nonprofit community based lenders (intermediaries) which, in turn, make loans to eligible borrowers

Funding Range
Eligibility
Program Website

\$500-\$25,000
Startup, for-profit
<http://sba.gov/services/financialassistance/sbaloantopics/microloans/index.html>

Program Name
Program Description

Special Purpose Loans

The SBA has several lending programs for specific purposes. These include: Export Working Capital, Export Express, International Trade Loan, and CAPLines.

Funding Range
Eligibility
Program Website

Varies
specialized industry, Export, International Trade
<http://sba.gov/services/financialassistance/SpecialPurposeLoans>

US Department of Housing and Urban Development

HUD's mission is to increase homeownership, support community development and increase access to affordable housing free from discrimination. To fulfill this mission, HUD will embrace high standards of ethics, management and accountability and forge new partnerships--particularly with faith-based and community organizations--that leverage resources and improve HUD's ability to be effective on the community level.

Program Name

Brownfields Economic Development Initiative

Program Description

Enhance development of brownfields to productive economic sites through financial assistance to public entities and enhance security or improve viability of project financed with section 108 guaranteed loan.

Funding Range
Eligibility
Program Website

Varies
CBDG and non CBDG recipients
<http://www.hud.gov/offices/cpd/economicdevelopment/programs/bedi/index.cfm>

Program Name

Community Development Block Grant

Program Description Annual Grant provided to municipalities to develop viable urban communities by providing decent housing and suitable living environments. Primarily for low and middle income areas.

Funding Range Formula set by HUD determines need.
Ultimate range varies

Eligibility Municipalities 50k-200k annual grants

Program Website <http://www.hud.gov/local/il/community/cdbg/index.cfm - cities>

Program Name **Empowerment Zone Employment Credit**

Program Description Credit against Federal taxes up to \$3,000 for businesses for each year of Empowerment Zone designation for every employee who lives and works in the Empowerment Zone. Business must be located in an Empowerment Zone.

Funding Range Credit against taxes up \$3,000

Eligibility Businesses, Must be in empowerment zone

Program Website <http://www.hud.gov/offices/cpd/economicdevelopment/library/taxguide2003.pdf>

Program Name **Empowerment Zone Employment Credit - EZ Wage**

Program Description Credit against Federal taxes up to \$3,000 for businesses for each year of Empowerment Zone designation for every employee who lives and works in the Empowerment Zone. Business must be located in an Empowerment Zone.

Funding Range Up to \$3000

Eligibility Businesses

Program Website <http://www.hud.gov/offices/cpd/economicdevelopment/library/taxguide2003.pdf>

Program Name **Enterprise Zone Facility Bonds**

Program Description State and local governments can issue Enterprise Zone Facility Bonds (a type of tax exempt bond) to make loans at lower interest rates to Enterprise Zone Businesses to finance Qualified Zone Property. 35 percent of employees must be Enterprise Zone residents.

Funding Range Does not specify

Eligibility Businesses with 35% of employees as EZ or EC residents

Program Website <http://www.hud.gov/offices/cpd/economicdevelopment/library/taxguide2003.pdf>

Program Name	Renewal Community Commercial Revitalization
Program Description	Deduction of either one-half of (QREs) in the first year a building is placed in service or all of (QREs) on ratable basis over 10 years if QREs have been allocated to revitalization of a commercial building located in an RC.
Funding Range	up to \$12 million in reductions
Eligibility	Qualified Revitalized expenditures buildings
Program Website	http://www.hud.gov/offices/cpd/economicdevelopment/library/taxguide2003.pdf

Program Name	Renewal Community Employment Credit
Program Description	Credit against Federal taxes up to \$1,500 for businesses for each year of Renewal Community designation for every existing employee and new hire who lives and works in the Renewal Community.
Funding Range	up to \$1500
Eligibility	Businesses in Community Renewal
Program Website	http://www.hud.gov/offices/cpd/economicdevelopment/library/taxguide2003.pdf

Program Name	Section 108 Loan Guarantee
Program Description	Section 108 is the loan guarantee provision of the Community Development Block Grant (CDBG) program. Section 108 provides communities with a source of financing for economic development, housing rehabilitation, public facilities, and large-scale physical development projects.
Funding Range	Varies by size of project
Eligibility	Urban areas and Metropolitan Counties
Program Website	http://www.hud.gov/offices/cpd/communitydevelopment/programs/108/index.cfm

US department of Transportation

Serve the United States by ensuring a fast, safe, efficient, accessible and convenient transportation system that meets our vital national interests and enhances the quality of life of the American people, today and into the future.

Program Name	20.507 Federal Transit Formula Grants
Program Description	Funds may be used for capital projects to finance the planning, acquisition, construction, cost-effective lease, improvement, and maintenance of equipment and facilities.
Funding Range	Varies by project size
Eligibility	Urbanized Areas eligible to accept federal funds
Program Website	www.fta.dot.gov

United States Department of the Treasury

The Treasury Department is the executive agency responsible for promoting economic prosperity and ensuring the financial security of the United States. The Department is responsible for a wide range of activities such as advising the President on economic and financial issues, encouraging sustainable economic growth, and fostering improved governance in financial institutions.

Program Name	New Market Tax Credits (NMTC)
Program Description	This program is a federal initiative that aims to generate employment and other benefits for residents of low-income communities
Funding Range	Unspecified but financing \$33-\$50 million worth of projects.
Eligibility	Financing of projects in "food desert" areas, Industrial areas, community development
Program Website	

State Programs

Illinois Clean Energy Community Foundation

The Illinois Clean Energy Community Foundation invests in clean energy development and land preservation efforts, working with communities and residents to improve environmental quality in Illinois.

Program Name	Energy Efficiency, Renewable Energy, Natural Areas
Program Description	Invests in clean energy development and land preservation efforts, working with communities and residents to improve environmental quality in Illinois.
Funding Range	Varies by project
Eligibility	Governments and Non-profits
Program Website	www.illinoiscleanenergy.org

Illinois Department of Commerce and Economic Opportunity (DCEO)

The goal of the Employment Opportunities Grant Program (EOGP) is to expand the number of individuals in historically underrepresented populations who enter and complete building trades apprenticeship programs and achieve journey-level status within building trades unions.

Program Name	Business Location Efficiency Incentive
Program Description	Allows DCEO to increase corporate income tax credits offered under EDGE program to companies that can prove proposed project site is within easy reach of affordable workforce housing or public housing.
Funding Range	up to 10%
Eligibility	Business building in developing economic zones
Program Website	http://www.goodjobsfirst.org/news/article.cfm?id=117

Program Name	Employer Training Investment Program
Program Description	Supports IL workers' efforts to upgrade their skills in order to remain current in new technologies and business practices, enabling companies to remain competitive, expand into new markets and introduce more efficient technologies into their operations.
Funding Range	50% of training costs
Eligibility	Business, Higher Education, Manufacturers, labor organizations
Program Website	http://www.illinoisbiz.biz/dceo/Bureaus/Technology/Technology+Grants+Programs
Program Name	Enterprise Zone Contribution Deduction
Program Description	Businesses may deduct, from taxable income, doubles the value of a cash or in-kind contribution to an approved project of a designated zone organization.
Funding Range	taxable income
Eligibility	Business, taxable income
Program Website	http://www.ildceo.net/dceo/Bureaus/Business_Development/Tax+Assistance/Enterprise-
Program Name	Enterprise Zone Dividend Income Deduction
Program Description	Individuals, corporations, trusts and estates are not taxed on dividend income from corporations doing substantially all their business in a zone.
Funding Range	unavailable
Eligibility	Individuals, Corporations, Trusts, Estates
Program Website	http://www.ildceo.net/dceo/Bureaus/Business_Development/Tax+Assistance/Enterprise-
Program Name	Enterprise Zone Interest Deduction
Program Description	Financial institutions are not taxed on the interest received on loans for development within an enterprise zone.
Funding Range	Does not specify
Eligibility	Financial Institutions
Program Website	http://www.ildceo.net/dceo/Bureaus/Business_Development/Tax+Assistance/Enterprise-
Program Name	Enterprise Zone Investment Tax Credit
Program Description	A state investment tax credit of .5 percent is allowed per taxpayer who invests in qualified property in a zone. Qualified property includes machinery, equipment and buildings. The credit may be carried forward for up to five years.
Funding Range	.5% per taxpayer
Eligibility	Machinery, Equipment, Buildings, invested in by taxpayer
Program Website	http://www.ildceo.net/dceo/Bureaus/Business_Development/Tax+Assistance/Enterprise-

Program Name	Enterprise Zone Jobs Tax Credit
Program Description	Allows a business a \$500 credit on Illinois income taxes for each job created in the zone for which a certified dislocated worker or economically disadvantaged individual is hired. No more than 5 employees.
Funding Range	\$500 per worker
Eligibility	Business, maximum 5 years. Minimum of 5 employees in order to qualify
Program Website	http://www.ildceo.net/dceo/Bureaus/Business_Development/Tax+Assistance/Enterprise-
Program Name	Enterprise Zone Participation Loan Program
Program Description	The EZ/PLP is a variation of the conventional PLP Program, in that DCEO subordinates the loans through participating lending institutions,
Funding Range	May not exceed 25%: Between \$10,000 - \$750,000
Eligibility	Small business in Enterprise Zones
Program Website	http://www.commerce.state.il.us/dceo/Bureaus/Business_Development/Loan+P
Program Name	Enterprise Zone Sales Tax Exemption
Program Description	A 6.25 percent state sales tax exemption is permitted on building materials to be incorporated into real estate in an enterprise zone established by a county or municipality under the Illinois Enterprise Zone Act
Funding Range	6.25% sales tax exemption
Eligibility	real estate building materials,
Program Website	http://www.ildceo.net/dceo/Bureaus/Business_Development/Tax+Assistance/Enterprise-
Program Name	Enterprise Zone Utility Tax Exemption
Program Description	DCEO certifies that businesses do one of the following: make \$5 million investment & create min. 200 full time jobs or) \$175 million investment & create min. 175 full time jobs or) \$20 million investment & create 1000 full time jobs
Funding Range	Varies upon job creation
Eligibility	businesses with minimum of 100 full time employees or equivalent income
Program Website	http://www.ildceo.net/dceo/Bureaus/Business_Development/Tax+Assistance/Enterprise-
Program Name	Entrepreneurship Center Grants
Program Description	Matching grants up \$10,000 are awarded to small business with high growth potential.
Funding Range	up to \$10,000
Eligibility	Small business with growth potential
Program Website	http://www.illinoisbiz.biz/dceo/Bureaus/Entrepreneurship+and+Small+Business/

Program Name	Five Programs for the Coal Industry
Program Description	Partial funding to improve coal extraction, preparation and transportation systems within Illinois; partial funding to bring state-of-the-art, advanced coal-use technologies to commercial readiness
Funding Range	Varies by program
Eligibility	Coal Industry related business
Program Website	http://www.illinoisbiz.biz/dceo/Bureaus/Coal/Grants/
Program Name	High Impact Business
Program Description	The HIB program is designed to encourage large-scale economic Development activities, by providing tax incentives (similar to those offered within an enterprise zone) to companies that propose to make a substantial capital investment in operations.
Funding Range	\$12 million investment: 500 retained or \$30 million and 1200 jobs retained
Eligibility	investment tax credit, state sales tax, utility tax exempt businesses
Program Website	http://www.ildceo.net/dceo/Bureaus/Business_Development/Tax+Assistance/HIB.htm
Program Name	Illinois Capital Access Program
Program Description	The Illinois Capital Access Program (CAP) encourages financial institutions to make loans to businesses that do not meet traditional criteria. CAP provides the lender access to a fund reserve for recovering the capital in the event the loan defaults.
Funding Range	No Limit
Eligibility	Financial Institution
Program Website	http://www.commerce.state.il.us/dceo/Bureaus/Business_Development/Loan+P
Program Name	Illinois Energy Efficient Affordable Housing
Program Description	Grants are provided to Illinois based non-profit housing developers to include energy efficient building practices in the rehab or new construction of affordable housing units.
Funding Range	Varies by building size and type
Eligibility	Not-for-profit housing developers
Program Website	http://www.commerce.state.il.us/dceo/Bureaus/Energy_Recycling/Energy/Ener
Program Name	Large Business Development Program
Program Description	The LBDP program is designed to provide grants to businesses undertaking a major expansion or relocation project that will result in substantial private investment and the creation and/or retention of a large number of Illinois jobs.
Funding Range	Job creation and retention dependent

Eligibility	Large business, Land Acquisition, Construction Assistance
Program Website	http://www.illinoisbiz.biz/dceo/Bureaus/Business_Development/Grants/lbdp.htm
Program Name	Manufacturing Energy Efficiency Program
Program Description	Offers information on purchasing options available due to electric deregulation, and guidance on low cost financing options for energy efficiency improvements.
Funding Range	Up to %50 of costs: Maximum of \$10,000
Eligibility	Illinois Manufacturers
Program Website	http://www.commerce.state.il.us/dceo/Bureaus/Energy_Recycling/Energy/Energy+Efficiency/meep_program.htm
Program Name	Manufacturing Modernization Loan Program
Program Description	The Manufacturing Modernization Loan Program is designed to provide manufacturers with access to adequate and affordable financing for upgrading and modernizing their manufacturing equipment and operations.
Funding Range	\$10,000-750,000
Eligibility	Manufacturers
Program Website	
Program Name	Minority, Women, and Disabled Participation Loan
Program Description	The MWD/PLP program is a variation of the conventional PLP, in that DCEO subordinates the loans through participating lending institutions. The Department's interest rate will be established at the time of its loan commitment.
Funding Range	\$50,000 or 50%
Eligibility	500 or less employees 51% owned by minorities, women, disabled
Program Website	www.commerce.state.il.us/dceo/Bureaus/BusinessDevelopment/Loan+Programs/mwd.htm
Program Name	Participation Loan Program
Program Description	This is available to small businesses that apply for financing through a financial institution that offers the PLP. If the financial institution deems the loan appropriate for the PLP.
Funding Range	up to 25% and between \$10,00-\$750,000
Eligibility	business 500 or fewer employees
Program Website	http://www.commerce.state.il.us/dceo/Bureaus/Business_Development/Loan+P
Program Name	Revolving Line of Credit Program
Program Description	The Revolving Line of Credit Program (RLOC) provides small businesses access to subordinated loans at attractive interest rates and allows the business to borrow the capital needed, repay, and re-borrow as necessary, without applying for a new loan.

Funding Range \$10,000-\$750,000
Eligibility 500 or fewer employees, MWorD business
Program Website

Program Name **Rural Micro-Business Participation Loan Program**

Program Description Rural Micro PLP is a variation of the PLP designed to provide subordinated loans to Illinois Rural Micro-businesses through participating lending institutions. The borrowers are required to provide 10% of the project, up to \$1000.

Funding Range Up to 50% of total: No more than \$25,000
Eligibility rural micro business, 5 or fewer employees, agricultural production
Program Website www.commerce.state.il.us.dceo/Bureaus/BusinessDevelopment/Loan+Pograms/rural+bus.htm

Program Name **Tax Increment Financing**

Program Description Tax Increment Financing may be obtained for up to 50% of eligible development costs of a project located in a TIF district. Eligible costs include land acquisition, site preparation, professional fees, and other costs associated with construction.

Funding Range 50% of eligible development
Eligibility Project within TIF district
Program Website

Illinois Department of Transportation

We provide safe, cost-effective transportation for Illinois in ways that enhance quality of life, promote economic prosperity, and demonstrate respect for our environment.

Program Name **Economic Development Program**

Program Description The Economic Development Program (EDP) provides assistance in creating or expanding highways that will result in support of an economic development activity. Funding is available for highways that will provide direct access to industrial, distribution, or tourism developments and to projects that would not otherwise be feasible financially.

Funding Range Up to 50% matching Grant
Eligibility Local Governments
Program Website <http://www.dot.state.il.us/edp/edp.html>

Program Name **Truck Access Route Program**

Program Description	The purpose of the TARP is to help local government agencies upgrade roads to accommodate 80,000 pound trucks. The routes are to provide access to points of loading and unloading and to facilities for food, fuel, and truck repair and driver rest. Projects must connect to a truck route and end at another truck route or truck generator.
Funding Range	\$30,000/lane mile \$15,000/intersection 50% or \$600,000 whichever is less
Eligibility	Local Government Agencies
Program Website	http://www.dot.state.il.us/tarp.html

Illinois Environmental Protection Agency

The mission of the Illinois Environmental Protection Agency (IEPA) is to safeguard environmental quality, consistent with the social and economic needs of the State, so as to protect health, welfare, property and the quality of life.

Program Name	Environmental Quality Incentives Program
Program Description	Provides assistance to farmers and ranchers who face threats to soil, water, air, related natural resources on their land.
Funding Range	\$450,000
Eligibility	Agricultural production, crop, livestock
Program Website	www.epa.state.il.us/water/financial-assistance/non-poin.html
Program Name	Illinois Brownfields Redevelopment Loan Program
Program Description	The Illinois Brownfields Redevelopment Loan Program offers low interest loans to support efforts by local governments and private parties to clean up brownfields sites that have already been assessed for contamination
Funding Range	\$500,000
Eligibility	local government and private parties
Program Website	www.epa.state.il.us/land/brownfields/brnasst2.html
Program Name	Illinois Municipal Brownfields Redevelopment Grant
Program Description	Funds are awarded to municipalities to investigate and clean up brownfields properties. Funds may be used to assess and/or cleanup sites. Recipients required to share in 70/30 match.
Funding Range	Up to \$240,000
Eligibility	Municipalities Only
Program Website	http://www.epa.state.il.us/land/brownfields/brnasst2.html

Program Name	Nonpoint Source Management
Program Description	Grants are available to local units of government and other organizations to protect water quality in Illinois. The program is 2 years unless otherwise approved.
Funding Range	Up to 60% but varies by project
Eligibility	water protecting organizations, government
Program Website	www.epa.state.il.us/water/watershed/forms/319-application.pdf

Illinois Department of Agriculture

The Illinois Department of Agriculture will be an advocate for Illinois' agricultural industry and provide the necessary regulatory functions to benefit consumers, agricultural industry, and our natural resources. The agency will strive to promote agri-business in Illinois and throughout the world.

Program Name	Agrifirst Grant Program
Program Description	The AgriFIRST program is designed to provide grants to persons and agribusinesses in Illinois for the purpose of developing projects that enhance the value of agricultural products or expand agribusiness in Illinois.
Funding Range	Tech Asst 75%: Productivity 50%: construction: 10%
Eligibility	Any group with Ag project
Program Name	Streambank Stabilization and Restoration
Program Description	Provides cost-share assistance to landowners with severely eroding stream banks.
Funding Range	Varies by project
Eligibility	bioengineering techniques, SWCD sponsored proposal,
Program Website	agr.pio@illinois.gov

Illinois Finance Authority

The Illinois Finance Authority (IFA) is a self-financed, state authority principally engaged in issuing taxable and tax-exempt bonds, making loans, and investing capital for businesses, non-profit corporations, agriculture and local government units statewide.

Program Name	Industrial Participation Loan Program
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Program Description	IFA assists businesses that create/retain jobs by offering loan participation with banks. Loans finance asset acquisition (construction, land, buildings, renovation, machinery, equipment)
Funding Range	Lesser of \$1,000,000 or 50% from borrowers bank
Eligibility	Job creating companies
Program Website	www.il-fa.com/products/ind_part.html
Program Name	Industrial Revenue Board
Program Description	Program issues tax-exempt Industrial Revenue Bonds (IRB's) on behalf of manufacturing companies to finance the acquisition of fixed assets such as land, buildings and equipment. Bond proceeds also may be used for either new construction or renovation.
Funding Range	Rarely less than \$1.5million
Eligibility	Manufacturing Companies
Program Website	www.il-fa.com/products/ind_irb.html
Program Name	Motion Picture Industry Financing Program
Program Description	Enables low-rate loans to be offered by the IFA. An extension of IFA's participation loan program, extending that program's use to financing the capital needs of Il companies involved in the production of motions pictures etc... and facilities construction
Funding Range	Rarely above \$100,000 (exceptions made)
Eligibility	production in Illinois that will create jobs
Program Website	www.il-fa.com/products/sb_movie/html
Program Name	Solid Waste Disposal Revenue Bond
Program Description	Program issues tax exempt bonds on behalf of privately owned solid waste disposal companies that provide services to general public. Bond proceeds can be used to acquire fixed assets: land, buildings, equipment, construction, or renovation
Funding Range	Rarely less than \$1.5million
Eligibility	Solid Waste Disposal Companies providing services to general public
Program Website	www.il-fa.com/products/ind_solidwaste.html
Program Name	State Guarantee Program for Agri-Industries/Illinois
Program Description	This program is designed for agribusinesses that wish to diversify into new enterprises or to further process existing crops or livestock.
Funding Range	Varies by project

Eligibility	18 years of age/Principal farm operator/50% of income is farming/\$20k gross income last year/net worth less than \$500k/must be in IL
Program Website	www.il-fa.com/products/ind_agri.html
Program Name	Technology Development Bridge: Seed State Venture
Program Description	The TDB is an Illinois venture capital fund that provides seed stage equity financing to small technology companies. It's funded by the Illinois Coalition and IFA in order to help tech firms access capital they need to grow and create jobs
Funding Range	\$150,000-\$300,000
Eligibility	Less than 50 employees, private, technology
Program Website	www.il-fa.com/products/sb_vc.html
Program Name	Cultivate Illinois: Agricultural And Environmental
Program Description	Program gives farmers and agricultural professional access to capital to start or enhance their operations with the help of low-interest rate loans. Farmers experiencing hardship due to natural occurrence while waiting for federal aid.
Funding Range	Up to \$200,000
Eligibility	Property is in entirely in Illinois and loan will assist operations
Program Website	www.treasurer.il.gov/programs/cultivate-illinois/alternative-loans.aspx
Program Name	Cultivate Illinois: Alternative Ag Loans
Program Description	Through this program, the treasurer's office helps farmers invest in enterprises such as vineyards, fish farms and "Pick Your Own" farms.
Funding Range	Up to \$200,000
Eligibility	Property is entirely within Illinois, must prove loan will increase productivity.
Program Website	www.treasurer.il.gov/programs/cultivate-illinois/alternative-loans.aspx
Program Name	Cultivate Illinois: Annual Operating Loans
Program Description	Through the Cultivate Annual loan program, the Treasurer's Office helps farmers pay their annual start-up costs associated with seed, fertilizer, plants, crop insurance, and other expenses.
Funding Range	\$200,000 for a single borrower up to a \$400,000 for an operation
Eligibility	must demonstrate loan would aid in typical farming expenses. All property in Illinois
Program Website	www.treasurer.il.gov/programs/cultivate-illinois/annual-loans.aspx
Program Name	Cultivate Illinois: Long-Term Loans
Program Description	Through this long term loan program, the treasurer's office helps farmers invest in major expenses like machinery, building construction and irrigation systems.

Funding Range
Eligibility
Program Website

up \$200,000
Farms that can demonstrate proof the loan will provide productivity enhancement
www.treasurer.il.gov/programs/cultivate-illinois/long-term-loans.aspx

Program Name

Cultivate Illinois: Storm & Drought

Program Description

The loans are available to residents and business owners living in declared agricultural disaster areas in Illinois who are waiting for insurance settlements or other aid programs to take effect.

Funding Range
Eligibility
Program Website

Maximum \$100,000 loan
be submitted within 90 days of disaster declaration
<http://www.treasurer.il.gov/programs/cultivate-illinois/storm-and-draught-loans.aspx>

Program Name

Employ Illinois: Job Creation

Program Description

Employ Illinois loans are used to acquire land, purchase equipment, provide working capital, buy inventory or make capital improvements. Employee benefits costs associated with new jobs created may now be included along with payroll costs.

Funding Range
Eligibility
Program Website

up to \$1 million. Possible for 3 year
Extensions
economic hardship, receipts between \$3-5 million, community benefit
<http://www.treasurer.il.gov/programs/employ-illinois/small-business-owners.aspx>

Program Name

Employ Illinois: Business Loans Business Owners

Program Description

Strengthens business by providing opportunities for businesses to grow, expand, and ultimately, create new jobs. Loans are used to acquire land, purchase equipment, provide capital, inventory, and capital improvements which provide job creation.

Funding Range
Eligibility
Program Website

project based: max \$10 million
Business that provides benefit to community
www.treasurer.il.gov/programs/employ-illinois/business-owners.aspx

Program Name

Employ Illinois: Business Loans TV and Movie Makers

Program Description

Encourages film and television industry to make major motion pictures, television, and commercial productions in Illinois by providing loans at below market interest rates to help offset production costs.

Funding Range
Eligibility
Program Website

\$10million feature film/ \$5million television production/ \$2 commercial
75% below line labor force residing in Illinois/ 75% goods & services purchased in IL
www.treasurer.il.gov/employillinois/MovieMakers.aspx

Program Name

Employ Illinois: Child Care Providers

Program Description	Encourages the construction of and expansion of licensed child care facilities by offering loans at below market interest rates. Can use loans for real estate acquisition, construction, or purchase of equipment that will create more space.
Funding Range Eligibility Program Website	Up to \$10 million/ \$10,000 per child care slot created Valid Child Care license from Illinois. Number of people expected to hire as result of expansion www.treasurer.il.gov/programs/employ-illinois/child-care-providers.aspx
Program Name	Employ Illinois: Small Business
Program Description	Illinois businesses with gross annual receipts of \$3M or less (\$5M or less for businesses in low-income census tracts). No job creation requirement.
Funding Range Eligibility Program Website	\$1M per project.5 years. with gross annual receipts of \$3M or less http://www.commerce.state.il.us/dceo/Bureaus/Business_Development/Loan+Programs/
Program Name	Opportunity Illinois: Community Development
Program Description	Organizations or businesses use community development loans to restore landmark buildings or historical structures for the benefit of future generations.
Funding Range Eligibility Program Website	Up to \$10million must be certified historical landmark, must follow standards of rehab. Evidence as to its community benefit www.treasurer.il.gov/programs/opportunity-illinois/community-development-loans/historic-preservation.aspx
Program Name	Opportunity Illinois: Community Development Loans
Program Description	Banks other financial institutions use community development loans as incentives to open full service offices or branches that provide alternatives to predatory lenders, especially in underserved communities.
Funding Range Eligibility Program Website	\$5 million on hard costs Banks and other financial institutions approved as state depository www.treasurer.il.gov/programs/opportunity-illinois/community-development-loans/credit-unions.aspx
Program Name	Opportunity Illinois: Community Development Loans
Program Description	Non-profit organizations use Opportunity Illinois loans to expand or improve their operations for the public good.
Funding Range Eligibility Program Website	Up to \$10million Not-for-Profit organizations non religious work may be faith based though. Must provide community benefit www.treasurer.il.gov/programs/opportunity-illinois/community-development-loans/non-profit-development.aspx

Program Name	Opportunity Illinois: Disaster Recovery
Program Description	The Opportunity Illinois: Disaster Recovery program is a low-interest loan program provided through the Treasurer's Office to help Illinois residents and businesses recover from weather-related damage.

Funding Range	Unspecified
Eligibility	disaster area declaration, submitted within 90 days
Program Website	http://www.treasurer.il.gov/programs/opportunity-illinois/consumer-loans/FLIERDisasterRecoveryFAQ.pdf

Program Name	Industrial Rebuild Program
Program Description	The Industrial Rebuild Program is a multi-year program designed to work with one industry per year. In 2001, the first year of the program, DOE selected the metal casting industry as having the greatest potential impact on energy use, pollution prevention and economic development.

Funding Range	unspecified loans
Eligibility	Metal Industry (Chicago Only)
Program Website	http://tiny.cc/yRcEv

Program Name	Chicago Waste to Profit Program
Program Description	Facilitates the transformation of one company's waste, or by product, into industrial input for another company. This process is known as by-product synergy.

Funding Range	Unspecified
Eligibility	Chicago Companies/Industry
Program Website	http://tinyurl.com/66zh5e

County Economic Development Offices

There are economic development opportunities offered to businesses and individuals living in and/or having operations within the seven counties of NE Illinois. Most often these are opportunities offered by the county based economic development office.

Program Name	Chicago-Cook Business Center
Program Description	CCBC's mission is to stimulate the Chicago-Cook economy and enhance the region's quality of life, work, and play. In cooperation with its global network of economic development partners, it accomplishes this mission by assisting local companies grow and penetrate new markets and by attracting new companies to the Chicago-Cook region.
Funding Range	Does not specify
Eligibility	Cook County
Program Website	http://www.chicago-cook.org/busassist.asp

Program Name	Community and Economic Development Association of Cook County (CEDA)
Program Description	The Illinois Fixed Rate Loan Fund and the Revolving Loan Fund both provide low interest loans to start up or expand small business for the purpose of creating new jobs. CEDA has been an administering agency for these programs in Suburban Cook County since 1983.
Funding Range	For each \$20,000 in assistance, two new jobs must be created which a low income resident of the City of Chicago or South Suburban Cook County must fill.
Eligibility	Cook County
Program Website	www.cedaorg.net

Program Name	DuPage Regional Development Alliance
Program Description	The DuPage Regional Development Alliance is the County's economic development agency and is available to assist you in every facet of your business development. Our staff communicates regularly with local economic development professionals, including municipal and state economic development directors, utility companies, workforce development professionals, and educational institutions throughout the County.
Eligibility	Dupage County
Program Website	http://www.dupagebiz.org/

Program Name	Kane County Economic Development Advisory Board
Program Description	Kane County Economic Development Advisory Board promotes economic development by providing a wide variety of technical and financial assistance for economic and community development to urban and rural communities and organizations in Kane County such as workforce

development grants.

**Eligibility
Program Website**

Kane County municipalities
<http://www.co.kendall.il.us/economicdevelopment.htm>

Program Name

Lake County Partners

Program Description

Lake County Partners transforms economic opportunities into business realities by facilitating public/private collaboration to improve the business climate in the region. Lake County Partners also provides Volume Cap required for Industrial Revenue Bond financing for manufacturing companies and multi-family housing projects in Lake County through the Private Activity Bond Clearinghouse (PABC) located in Buffalo Grove, Illinois.

**Eligibility
Program Website**

Lake County Only
<http://www.lakecountypartners.com/>

Program Name

McHenry County Economic Development Loan Fund

Program Description

McHenry County operates an Economic Development Loan Fund for the purpose of encouraging economic growth and increasing the size of its commercial and industrial base. The Loan Fund can provide needed working capital for a new business or provide funding necessary to finance a rapidly growing firm that may be undercapitalized. Funds are issued based on jobs created

**Eligibility
Website**

McHenry County Businesses (see website)
<http://www.mcedc.com/>

Program Name

Will County Center for Economic Development

Program Description

The Will County Center for Economic Development (CED), a not-for-profit foundation, is a one-stop shop for information and assistance in locating or expanding a business in Will County. They offer a tax abatement program, enterprise zone, and TIF.

**Funding Range
Eligibility
Website**

Varies.
Will County only
<http://www.c-e-d.org/#>

Philanthropic Programs

Program Name	Bank of America
Program Description	Bank of America's local grant making activities can and do vary, depending on what your local community needs. Previously funded organizations have included: Affordable housing organizations, Arts councils, Children's advocacy groups
Funding Range	does not specify
Eligibility	does not specify
Program Website	http://www.bankofamerica.com/foundation/index.cfm?template=fd_localgrants
Program Name	Charter one
Program Description	Charter One looks for opportunities where moderate funding can affect significant results within the community. Charitable grants generally are for specific program support. Preferred programs benefit low and moderate income population
Funding Range	Does not specify
Eligibility	Not for profits with 501c(3) status
Program Website	http://www.charterone.com/community/corporate/default.aspx
Program Name	Citibank
Program Description	Working with a global network of Citigroup colleagues and nonprofits in the community, the Foundation supports programs in three areas: Financial Education, Educating the Next Generation, and Building Communities and Entrepreneurs.
Funding Range	Does not specify
Eligibility	Does not specify
Program Website	http://www.citigroupfoundation.org
Program Name	Fifth Third
Program Description	Improving financial literacy, promoting home ownership and encouraging entrepreneurship are among several key focus areas for Fifth Third's Community Affairs department
Funding Range	Does not specify
Eligibility	Not for profit with 501c(3) status in Northeastern IL
Program Website	www.53.com
Program Name	HSBC
Program Description	HSBC established HSBC in the Community (USA) Inc., to carry out its mission with a philanthropic strategy focused primarily on two critical

issues--education and the environment.

Funding Range
Eligibility
Program Website

Does not specify
Does not specify
http://www.hsbcusa.com/corporateresponsibility/contributions_grants/hsbc_in_the_community_foundation.html

Program Name

J.P. Morgan Chase

Program Description

The Community Asset Development grant provides financing to non-profits that work to promote affordable housing, quality jobs, and business opportunities.

Funding Range
Eligibility
Program Website

Does not specify
Not for profits
<http://www.jpmorganchase.com/cm/cs?pagename=Chase/Href&urlname=jpmc/community/grants/econ>

Program Name

Lasalle Bank

Program Description

LaSalle Bank N.A. strives to give back to the community by teaming with state and local agencies to provide rehab financing and investing in projects that have a direct impact on neighborhoods.

Funding Range
Eligibility
Program Website

Does not specify
Does not specify
http://www.lasallebank.com/commercial/civic_community_development.html

Program Name

National City

Program Description

National City provides charitable giving with the objective to support organizations that enhance educational, economic, and cultural priorities of its local communities and to provide for the health and welfare of all citizens

Funding Range
Eligibility
Program Website

Does not specify
Does not specify
<http://www.nationalcity.com/about/CommuRelations/requestgrant.asp>

Program Name

Northern Trust

Program Description

It supports programs designed to make an on-going difference in people's lives, with a particular focus on advancing the well being of disadvantaged women and children and people with disabilities

Funding Range
Eligibility
Program Website

Does not specify
Not for profit, cook county,
http://www.northerntrust.com/pws/jsp/display2.jsp?XML=pages/nt/0601/1137700254265_667.xml&TYPE=interior

Program Name	TCF Bank
Program Description	Areas of funding include housing and economic development. Agencies that provide affordable housing opportunities or help create employment opportunities for low and moderate income individuals can receive funding through the foundation
Funding Range	between \$2,000-\$7,500
Eligibility	Does not specify
Program Name	US Bank
Program Description	We seek to build strong partnerships and lasting value in our communities by supporting organizations that improve the educational and economic opportunities of low and moderate-income individuals
Funding Range	Does not specify
Eligibility	Does not specify
Program Website	http://www.usbank.com/cgi_w/cfm/about/community_relations/commun_relations.cfm

Program Name	Washington Mutual
Program Description	Washington Mutual awards millions of dollars in cash grants each year to support K-12 public education, financial education, affordable housing and community development. Washington Mutual also offers event sponsorship.
Funding Range	Does not specify
Eligibility	Educational Institutions
Program Website	http://www.wamu.com/about/community/grantsguidelines/default.htm

Chicago Area Philanthropies

Program Name	Albert Pick Jr. Fund
Program Description	The Fund will review applications from civic and community-based organizations working to improve the City and its individual neighborhoods.
Funding Range	Does not specify
Eligibility	Chicago not for profit with 501c(3) status
Program Website	http://www.albertpickjrfund.org/
Program Name	Fry Foundation
Program Description	The Foundation is specifically interested in programs that improve conditions for low-income minority residents in underserved communities. Grants are awarded in four major fields: education, community services, health, and arts and culture.

Funding Range
Eligibility
Program Website

Does not specify
Chicago not for profit with 501c(3) status
www.fryfoundation.org

Program Name

Mayer and Morris Kaplan Foundation

Program Description

The mission of the Mayer and Morris Kaplan Foundation is to help the people and communities of Chicago to forge a more progressive, inclusive and democratic society.

Funding Range
Eligibility
Program Website

Does not specify
Chicago not for profit with 501c(3) status
<http://www.kapfam.com/>

Program Name

Polk Bros. Foundation

Program Description

Grants are made to organizations providing critical services in underserved communities throughout Chicago. We continue to prefer programs that provide long-term, intensive support to help people achieve greater success in their lives.

Funding Range
Eligibility
Program Website

Does not specify
Chicago not for profit with 501c(3) status
<http://www.polkbrosfndn.org>

Program Name

Prince Charitable Trust

Program Description

This supports a broad array of services to keep the city vibrant and enhance the quality of life of its citizens by supporting programs that provide services related to: the environment, social service, arts& culture, and education.

Funding Range
Eligibility
Program Website

Does not specify
Chicago not for profit with 501c(3)
http://fdncenter.org/grantmaker/prince/chi_interest.html

Program Name

Sara Lee Foundation

Program Description

Pursue opportunities that can have lasting impact on communities that are served by funded organizations. It is the goal of the Foundation to impact local communities in their areas focus areas and touch the lives of people in the communities they serve

Funding Range
Eligibility
Program Website

Does not specify
Chicago not for profits with 501c (3) status
www.saraleefoundation.org/